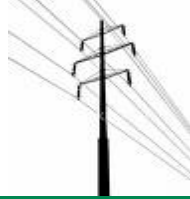




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CATSKILL HI-LINE

Volume 75—Issue 6
August 2019

Bi-Monthly Newsletter

Powering Our Rural Communities

DCEC's Annual Meeting will Have Live Music at 4:30 PM & a Chance to Win \$500 Cash!

Special Edition: Annual Meeting Information

—Our 75th Annual Meeting— Agenda & Program

- Friday, September 20, 2019 -

- 4:30 PM REGISTRATION
Barbecue Chicken Dinner / Live Music
- 6:30 PM BUSINESS MEETING
Welcome / Call to Order
Quorum Determination
Official Notice of 2019 Annual Meeting
2018 Annual Meeting Minutes
Treasurer's Report
CEO/General Manager's Report
Election of Directors
Vote on Local Charities
Other Business
Door Prize Drawings*
Adjournment

PLEASE NOTE...

*You must be in the auditorium to win. Only active members are eligible for door prizes. Directors, managers, employees and their immediate families are not eligible.

- ⚡ Because of the limited seating in the cafeteria, we ask that once you are finished eating that you proceed to the auditorium so others can be seated prior to the business meeting.
- ⚡ Please...No Smoking permitted on school grounds
- ⚡ Members not wishing to attend the chicken dinner are welcome to attend the 6:30 PM business meeting held in the auditorium and will be eligible for all door prizes.

SORRY, NO TAKE-OUT DINNERS PERMITTED

2019 Official Candidates...see pages 2 & 3

—2019 Annual Meeting—

The 75th Annual Meeting of Members of the Delaware County Electric Cooperative will be held at the Delaware Academy and Central School in Delhi, New York on Friday, September 20, 2019.

In accordance with DCEC bylaws, a Nominating Committee of members has officially identified the following candidates for the office of director of the Cooperative:

Central Region: Towns of Bovina, Delhi, Franklin, Hamden, Kortright and Meredith.

- Steve Burnett
- Steve Oles
- James Warren

MUST BE PRESENT TO WIN!

SAVE THE DATE

Friday, 9/20/19

\$500 CASH Grand Prize

For more details & your Brooks BBQ Chicken Ticket...see page 6

2019 Official Candidates

Each member shall be entitled to cast only one ballot. All questions shall be decided by a vote of a majority of the members voting thereon in person or by absentee ballot. Questions resulting in a tie vote shall be decided by a second round of voting in like manner. If a second round of voting results in a tie, the question shall be decided by a flipping of a coin, which shall be administered by a duly elected officer of the Cooperative. During the Annual Meeting, or by absentee ballot, eligible voters can vote for two (2) nominees from the Central Region. Below, is a list of candidates up for election. Please be aware that the members can vote for the Central Region even if they do not reside in that Region.

Steve Burnett has been a member of DCEC since 1989. He and his family have a farm in Bovina. It's an organic, sustainable operation that has fruits/berries, vegetables, animals, maple syrup and honey. Mr. Burnett's career was in marketing and design. For 33 years he owned and operated a communications business headquartered out of NYC. They helped companies explain their story. They also gave a large portion of their time and efforts to 'not for profit' causes. Mr. Burnett is a board member of Farming Bovina, a member of the Bovina historical society, a board member of the Livestock foundation, and an elder of the Bovina United Presbyterian Church.

"I'm running for a board position at our energy coop for a few reasons. I believe that the DCEC members belong to one of the best run energy businesses in the industry. I'd like to contribute to that legacy with the knowledge I have gained by running my own business. Moreover, I want to help answer these questions, what happens when we as stakeholders come together and move towards a vision of Rural America's energy future? How do we sustain and increase our renewable energy usage? It's an exciting and challenging time. Thank you for your consideration."

Stephen Oles is a Delhi native who returned home after college to raise a family with his wife Lynn in the beautiful foothills of the Catskills. Stephen retired after 30 years of service with DTC, a local communications and broadband provider and has been a DCEC director since 1991 and currently serves as the President.

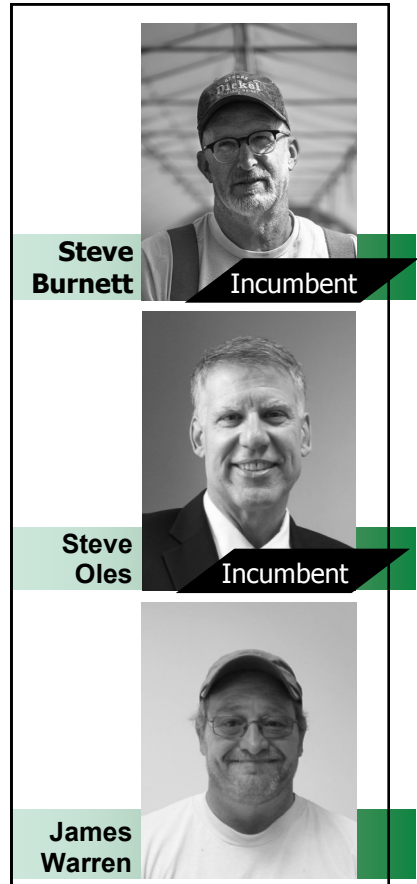
"I recognize that safe, reliable, and affordable electric service to the membership is critical for the stability and longevity of the Cooperative. Continuing the study of good governance, my appreciation of advocacy and transparency has grown. By following prudent financial goals and objectives which guide decisions, the Cooperative will advance today and into the future".

"Establishing a farmer's rate, executing a plan to consolidate operations, reducing the debt level, increasing the equity of the membership and extending the hydro contract are recent accomplishments that I am proud to have been a part of."

"Staying current with the developments in the renewable industry, I will reinforce DCEC's commitment to meet the state's energy goals. Partnering with the New York Power Authority and SUNY Delhi, DCEC will combine battery storage and capturing the energy of the sun with this project at no cost to the membership. While the Cooperative's current source of electricity is approximately 90% renewable, this project will provide valuable information to the members of the Cooperative".

"DCEC is a vital part of the communities we serve. If re-elected, my goal as director is to keep your cooperative financially strong and to ensure safe, reliable, affordable, and renewable electricity for many generations to come."

James Warren has lived in the Hamden and Delhi area most of his life. Mr. Warren moved to this area at the age of five when his father accepted a job with then REA. This is where he first began his relationship with DCEC. Hamden is where Mr. Warren's family decided to call home for the last thirty years. Mr. Warren has been a member of DCEC for that time and still is.



Continued on Page 3...



**2019 Official Candidates,
Central Region, Continued
from Page 2...**

Mr. Warren has three children, Jeremiah, Riann, and Hannah. Jeremiah lives in North Carolina, Riann resides in Cortland and Hannah is going to Hartwick College.

Mr. Warren is a graduate of SUNY Delhi and has worked as an electrician for thirty five years. He's currently employed at SUNY Delhi, where he has been an electrician for sixteen years.

ANNUAL MEETING

Features of the Annual Meeting

In accordance with DCEC's Bylaws, each year the Cooperative holds an annual meeting in September. At the annual meeting, DCEC members are able to meet with Co-op staff, make statements to the Board and attendees, and receive reports regarding the Cooperative's activities during the past year. The meeting also brings the annual Board of Directors election to a close, as members are able to cast their ballots at the meeting and hear election results.

Highlights include:

- A chance to win \$500 CASH & lots of other prizes...must be present to win
- Guest Speakers to include; Jennifer Kabat, Dairy Princess Theresa Cerosaletti, DCEC Student Delegate Faith Dianich
- Live music by the Nelson Brothers Band

A grand prize drawing of \$500, donated on behalf of Delhi and Margaretville Telephone Companies, will be given out along with other various donations from suppliers and business associates of the Cooperative. Employee awards will be distributed based on years of service.

As a member-owner of DCEC, each person receiving service should take an active part in the business of their Cooperative by attending the annual meeting. You can hear reports of past progress and future plans of the Co-op from the President, Treasurer, and General Manager/CEO.

The **Seven** Cooperative **PRINCIPLES**



Voluntary and Open Membership:

Cooperatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership.

Democratic Member Control:

Cooperatives are democratic organizations controlled by their members, who actively participate in setting policies and making decisions.



Members' Economic Participation:

Members contribute equitably to, and democratically control, the capital of their cooperative.

Autonomy and Independence:

Cooperatives are autonomous, self-help organizations controlled by their members.



Education, Training and Information:

Cooperatives provide education and training for their members, elected representatives, managers and employees so they can contribute effectively to the development of their cooperative.

Cooperation Among Cooperatives:

Cooperatives serve their members most effectively and strengthen the cooperative movement by working together.



Concern for Community:

While focusing on member needs, cooperatives work for the sustainable development of their communities.

Can't make the Annual Meeting?
No problem, vote by absentee ballot.

**It's Simple
It's Easy**

Just follow the steps below...

VOTE BY MAIL

One method for a member to be eligible to vote by absentee ballot is to request a ballot by completing an official form (available online at www.dce.coop/content/voting-absentee-ballot) and submitting it to the Cooperative by August 31, 2019. Once the Cooperative receives your form we will provide you with an official absentee ballot which you can then complete and send back to the DCEC office. DCEC will count properly completed absentee ballots as long as they are received by September 16, 2019 (4 business days prior to the Annual Meeting). Once DCEC has received a member's absentee ballot it cannot be revoked if the member decides to attend the Annual Meeting and vote once there.

OR

VOTE EARLY AT THE CO-OP OFFICE

Members can also complete an absentee ballot in person at the Co-op office during regular business hours between August 31, 2019 and September 16, 2019. You must have a government issued photo ID with you to vote by absentee ballot in the Cooperative office.

*Members can return the ballots either in person
to 39 Elm Street, Delhi, by mail to the DCEC
office at: P.O. Box 471, Delhi, NY 13753.*



**DCEC
CARES
ABOUT
THE
COMMUNITIES
WE
SERVE.**

DELAWARE COUNTY ELECTRIC COOPERATIVE, INC.
SUMMARY FINANCIAL REPORT ***

Balance Sheet as of December 31, 2018

<u>Assets</u>	
Electric plant and work in progress - at cost	\$ 33,647,955
Less accumulated provisions for depreciation	(11,528,576)
Investments in associated organizations	945,332
Cash	94,672
Accounts and notes receivable - Net	1,168,144
Materials and supplies (at average cost)	435,826
Prepaid expenses	174,815
Other current and accrued assets	367,190
Deferred charges	<u>2,019,097</u>
Total Assets:	<u>\$ 27,324,455</u>

<u>Liabilities</u>	
Long-term debt (current and non-current)	12,911,654
Accounts payable	269,246
Accrued interest	27,735
Consumer deposits and prepayments	172,449
Other current and accrued liabilities	298,815
Deferred credits	<u>3,547,381</u>
Total liabilities	<u>17,227,280</u>

<u>Equities</u>	
Memberships	57,785
Patronage capital	8,978,846
Other equities	<u>1,060,544</u>
Total equities	<u>10,097,175</u>

Total Liabilities and Equities: \$ 27,324,455

Income Statement for the years ended December 31,	<u>2018</u>	<u>2017</u>
Operating revenues	\$ 9,075,031	\$ 8,551,235
Nonoperating margins, G&T and other capital credits	155,342	140,851
Total revenues	<u>9,230,373</u>	<u>8,692,086</u>
Cost of power	2,083,467	1,772,292
Distribution expense	2,978,788	2,848,592
Consumer accounts and service	292,432	261,242
Administrative and general	1,162,375	1,110,914
Depreciation and amortization	996,431	942,687
Interest	610,144	648,449
Other deductions	<u>410,930</u>	<u>293,122</u>
Total expenses	<u>8,534,567</u>	<u>7,877,298</u>
Net margins	695,806	814,788
Retirement of capital credits	<u>(604,932)</u>	<u>(403,512)</u>
Net change	<u>\$ 90,874</u>	<u>\$ 411,276</u>

To view
DCEC's Policy on
**Member
Participation in
Annual Meetings
of Members**

please visit our website at
www.dce.coop or call our
office at
(607) 746-2341.

*** The above information was summarized from the Cooperative's audited financial statements which are available upon request.

Members to Vote on Charity Donation Recipient

At this year’s Annual Meeting DCEC has teamed up with CoBank, a provider of banking services, to donate \$2,000 to three nonprofit organizations. Nominations for the organizations were made by DCEC members. In the May/June issue of the Catskill Hi-Line, DCEC’s newsletter, we asked members to nominate a charitable organization, 501(c)(3). The Cooperative received nominations for the following charities: Arc of Delaware County, Bright Hill Press & Literacy Center of the Catskills, and Catholic Charities. The nonprofit with the most votes will receive a check for \$1,000. The nonprofit with the second most votes will receive a check for \$600. Lastly, the nonprofit with the third most votes will receive a check for \$400 for 3rd place.

Representatives from each organization will be present at the Annual Meeting on Friday, September 20th with a display table. Please attend the meeting to learn more about each organization and cast your vote for the winner at the business portion of the meeting!

Is Your Location Number in This Issue?

Your service location number begins with two letters and is located on your bill next to your account number. Keep your eyes peeled for the “hidden location number” in this newsletter! If you find the number, and it is your service location you will receive a DCEC fleece sweatshirt! *Good luck!*



DCEC

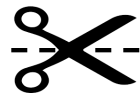
Delaware County Electric Cooperative

Powering Our Rural Communities

CATSKILL HI-LINE is a Publication of the Delaware County Electric Cooperative, Inc. and is published bi-monthly for the membership. This newsletter has articles submitted by CEO/General Manager Mark Schneider, Finance Manager Millie Faulkner, and Administrative Assistant Alicia VanZandt. The information contained herein is designed to promote action and discussion among members. Statements published do not necessarily reflect the official position of the Cooperative. The information has been obtained from sources believed to be reliable, and the editor has exercised reasonable care to assure its accuracy.

Board of Directors

- President.....Stephen Oles
- Vice President.....Frank Winkler
- Secretary.....Edward Pick Jr.
- Treasurer.....Paul Menke
- Director.....Jeffrey Russell
- Director.....Laurie Wehmeyer
- Director.....Steve Burnett
- CEO/General Manager.....Mark Schneider



Annual Meeting

Chicken BBQ Dinner Reservation Ticket

Friday, September 20, 2019

Chicken dinners provided by Brooks’ Barbeque of Oneonta

All reservations must be made in advance as dinner tickets will not be sold at the door. Reservations can be made either in-person at the DCEC office or by mailing in this reservation form by September 18, 2019.

Mail-in requests should include this entire coupon and payment of \$6.00 per dinner.

Name: _____

Account #: _____

Amount Enclosed: \$ _____

*Please Reserve _____ tickets for the 75th Annual Meeting & Chicken BBQ (Cooperative members and family only please).

